

The Depository Trust Company

# IMPORTANT

## PLANNED SERVICE ELIMINATION

**B#:** 0097-06

**DATE:** September 11, 2006

**TO:** All Participants

**CATEGORY:** Operations

**FROM:** Joe Clemente

**ATTENTION:** Operations Managers/Officers/Cashiers

**SUBJECT:** Elimination of the Direct Mail  
Hold and Bust Feature

Pending approval, The Depository Trust Company is planning to eliminate the Hold and Bust feature of its Direct Mail Service for Withdrawals-By-Transfer beginning January 2, 2006. This action is being taken as a result of the decreasing volume of WT requests and the minimal use of the Hold and Bust feature. In 2006 WT volumes were down an average of 700 transactions per day as compared to 2005 transactions. With the new exchange listing requirements for DRS eligibility, the downward trend of requesting certificates is expected to rapidly increase. Within the WT process, cancellations exceed busts by more than 7 to 1, as the total number of Hold and Bust items actually “busted” is less than two a day for the first half of 2006.

Once approval is granted, DTC plans to eliminate the Hold and Bust Service effective January 2, 2007. Participants are strongly advised to prepare their workflow for this eventuality.

Questions regarding the elimination of the Direct Mail Hold and Bust feature can be directed to your relationship manager.